CONTRACT FOR PERFORMANCE OF LIGHTING WORKS AT THE OVERPASS LOCATION AT KM89+315, UNDERPASS AT KM89+984, OVERPASS AT KM95+739, UNDERPASS AT KM 97+027, OVERPASS AT KM 98+149 AND OVERPASS AT KM 102+309

Concluded on July 14, 2023, in Novi Sad, between:

1. **CHINA CIVIL ENGINEERING CONSTRUCTION CORPORATION BALKAN OGRANAK BEOGRAD** (abbreviated: CCECC Balkan) from Belgrade-Zemun, Address: Batajnički drum 3. deo 6a, Registration No.: 29507031, Tax ID: 109874997, represented by Mr. Xue Hongxi, by power of attorney dated December 31, 2021 (hereinafter: **Contractor**) on the one side.

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2. **TEL-ING DOO ZA TRGOVINU I USLUGE NOVI SAD** (abbreviated: TEL-ING DOO) from Novi Sad, Address: Kisačka 64a, 21000, Registration No.: 20351306, Tax ID: 105277334, represented by the Director Slavoljub Ivanović, ID: 1006969183481, from Republic of Serbia (hereinafter: **Subcontractor**) on the another side.

Together designated as the **Contracting Parties**.

The Contract was concluded in the manner and according to the conditions as follows:

The Subject of the Contract

Article 1

1.1 The subject of this Contract is the execution of lighting construction works at the overpass location at km89+315, underpass at km89+984, overpass at km95+739, underpass at km 97+027, overpass at km 98+149 and overpass at km 102+309 on part of the railway section Novi Sad – Vrbas, according to the BOQ quantities stated in Offer No. 51-07/2023 from 11/07/2023.

1.2 Everything is in accordance with the valid regulations, technical norms and mandatory standards that apply to this type of work, the valid project execution of lighting construction works at the overpass location at km89+315, underpass at km89+984, overpass at km95+739, underpass at km 97+027, overpass at km 98+149 and overpass at km 102+309 according to the Subcontractor's Offer No. 51-07/2023 from 11/07/2023, which forms an integral part of this contract.

1.3 Business cooperation will begin after the signing of the contract and will end after the completion of the works.

The Obligations of the Contracting Parties

Article 2

2.1 The **Subcontractor** is obliged to:

1) perform work in all respects according to: valid legal regulations, valid technical regulations, norms and standards, generally accepted rules of the profession and the standard of care of a good businessman and according to the provisions of this contract and its eventual amendments and additions (annex) and the valid relocation project provided by the Contractor;

2) perform works according to the submitted technical documentation and in accordance with regulations, standards, including accessibility standards, technical norms and quality standards that apply to certain types of works;
3) perform the works that are the subject of this Contract with its personnel potential, its machinery, as well as other means of work.
4) organize the construction site in such a way as to ensure access to the location, protection of the environment for the duration of the works;
5) provide proof of the quality of the works performed, including the materials;
6) keep a Construction Diary, a construction book and ensures the inspection book;
7) provide and submit a decision on the determination of the responsible contractor at the construction site.
8) undertake to perform all the necessary actions and provide all the necessary services in the name of the performance of the contracted work within the framework of the performance of the works described in the Contract.

2.2.The **Subcontractor is** not responsible for**:**
1)Subcontractor shall not be responsible for the damage on works performed by other Subcontractors if the damage was not caused by his faul or omission

2.3 The **Contractor** is obliged to:
1) enable the Subcontractor to access the construction site after starting the work in order to start the execution of the works;
2) inform the Subcontractor immediately about changes and additions to the approved investment-technical documentation during the execution of works.
3) deliver to the Subcontractor all necessary technical documentation for the execution of the works;
4) deliver to the Subcontractor the project for lighting construction works;
5) makes regular payments to the Subcontractor timely, in accordance with the contract;
6) ensure permanent supervision of the works that are the subject of the contract;
7) notify the Subcontractor of all information related to the works;
8) act timely on the remarks of the Subcontractor, which refer both to the performance of the works itself and to the observed remarks in the technical documentation.

The Value and the Price Determination

Article 3

3.1 The estimated agreed value, which is the subject of this Agreement, amounts without VAT to **36.823.977,60** RSD (in words: Thirty six million eight hundred twenty three thousands nine hundred and seventy seven dinars and 60 cents of RSD) for the performance of works on part of the railway section Novi Sad - Subotica, lighting construction works at the overpass location at km89+315, underpass at km89+984, overpass at km95+739, underpass at km 97+027, overpass at km 98+149 and overpass at km 102+309 based on Subcontractor's Offer No. 51-07/2023 from 11/07/2023in accordance with the Special Regulations on Construction.
3.2 After construction supervisor approved and sign performed works, the Subcontractor shall issue an invoice, based on the approved works. Payment shall be made within 30 days after received the official invoice that is acceptable by both parties.

3.3 The advance payment for the subcontract works will be deducted from the progress payment made every month based on performed works, and 20% of the bill amount will be deducted from each interim payment certificate until all the advance payment is deducted.

Term and Method of the Payment

Article 4

4.1 Subcontractor shall provide a promissory note as a guarantee for the refund of the advance payment 20% to contractor within 3 days after signing the contract. After receiving guarantees The contractor will make an advance payment to the subcontractor's account in amount of 20% of the contract price.

4.2. The subcontractor will deliver a promissory note as a guarantee for good performance in the amount of 10% of the contract value within 2 days of signing the contract.

4.3 Upon issuance of the Certificate of Acceptance of Works, The subcontractor will submit a promissory note as a guarantee for the warranty period in the amount of 5% of the contract value. Defects Notification Period shall last 12 (twelve) months, commencing from the day when the Subcontractor receives the Certificate of Acceptance of Works, issued by the Contractor and certified by the Supervision

The Deadline for the Execution of the Works

Article 5

5.1 The deadline for the execution of works shall be 15/12/2023 which is preceded by the signing of the contract by both contracting parties, and securing of the location for the work. The deadline for execution is an essential element of this contract.

5.2 The start and end of the works will be recorded in the Construction Diary.

The Impossibility to Fulfill the Obligations

Article 6

6.1 In case the Subcontractor is prevented from performing the works at a certain moment, the Subcontractor is obliged to perform the missed works as soon as possible. If the Contractor suffers damage due to the delay of other works, caused by non-execution of the works that are the subject of this contract, the Subcontractor is obliged to compensate him.

6.2 In the event that the Subcontractor is prevented from performing the work for a longer period of time, he is obliged to inform the Contractor in writing, no later than 24 hours from the day of the prevention, about the circumstances that have occurred and propose possible solutions.

The Duration of the Contract

Article 7

7.1. This Contract is concluded for a certain period of time, and enters into force on the day of signing.

.2. The Contract ends with legal effect on the day of settlement of all contractual obligations.

7.3. In the case of the need to carry out work even after the expiration of the term for which this Contract was concluded, i.e., in the case of the need to continue business cooperation, the contracting parties can agree to conclude a new contract.

The Extension of the Deadlines

Article 8

8.1 The deadline for the completion of the works can be changed or extended in cases of emergency events that could not have been foreseen at the time of the conclusion of the contract and at the time of taking possession and which the contracting parties could not have avoided.

8.2 Emergency events include: natural disasters (earthquake, flood, ice rink, low temperatures below minus 10°C and above plus 42°C) and other natural disasters and events whose occurrence could not be predicted in advance as a state of emergency.

8.3 The occurrence, duration and cessation of emergency events and circumstances are recorded in the Construction Diary.

8.4 The Subcontractor has the right to request an extension of the agreed term for as long as the circumstances specified in Art. 8 of this contract, which caused interruption or delay of works.

8.5 The Subcontractor is obliged to submit a request for an extension of the deadline to the Contractor as soon as he learns of the reasons from Art. 8 of this contract. If Subcontractor does not submit the notification, loses the right to extend the deadline.

8.6. The subcontractor has the right to suspend the works if the Contractor does not pay the advance within the agreed period.

The Warranty

Article 9

9.1 The Subcontractor provides a warranty for the performed works and materials for a period of 24 (twenty-four) months from the day of handover of the works, which will be stated in the Record of handover of the works.

The Handover of The Completed Works

Article 10

10.1 The handover is carried out by means of the record of the handover of the performed works, which is verified by the signature of the Contractor and Subcontractor.

10.2 The Contractor is obliged to schedule the handover of the performed works within 7(letters: seven) days from the date of the Subcontractor's written notification that the works have been completed, after the completion of the works and the written notification to the Subcontractor that the works in question have been completed.

10.3 In the event that the Contractor has objections to the performed works, he will invite the Subcontractor to eliminate the deficiencies within 7 (in letters: seven) days, counting from the day of the written request. After the Subcontractor has eliminated the deficiencies within the specified period, the Contracting Parties will proceed to sign the Record of Handover of the Performed Works.

The Termination of the Contract

Article 11

11.1 Each contracting party may terminate the Contract only for the reason of non-fulfillment of contractual obligations of the other Contracting Party.
11.2 In the case from the previous paragraph, the Contracting Party that requests the termination of the contract due to non-fulfillment of the contractual obligations of the other Contracting Party, must first call the other Contracting Party to fulfill its contractual obligations and give it a deadline of 5 days to fulfill the contractual obligations.
11.3 If the Contracting Party, which is called upon to fulfill its contractual obligations, does not fulfill its contractual obligations even in the subsequent period, the Contracting Party that requests termination of the contract due to non-fulfillment of contractual obligations will send a statement of termination to the Contracting Party that has not fulfilled its contractual obligations.
11.4 The Contract is considered terminated on the day of receipt of the declaration of termination of the Contract. The contractual party that terminated the contract due to non-fulfillment of the contractual obligations of the other contractual party reserves the right to compensation for damages.

The Transfer and Revision of the Contract

Article 12

12.1 The contracting parties agree that the rights and obligations from this Contract cannot be unilaterally transferred without the consent of the other contracting party.
12.2 Any amendment or supplement to this Contract or additional obligation assumed by any of the Contracting Parties in connection with this Contract shall be binding only if it is made in writing and signed by both Contracting Parties.

Clausula Salvatorius

Article 13

13.1 In the event that any provision of this Agreement is held invalid or unenforceable, in whole or in part, all other provisions shall remain in effect and the provision or part of the provision that cannot be enforced shall be severed from this Agreement.

Confidentiality

Article 14

14.1. The Subcontractor undertakes to keep confidential all information obtained during the stay at the Contractor's premises for the purpose of carrying out works in the name of the realization of the contracted business cooperation and the implementation of actions and services performed in order to perform the works described in this Agreement.

The Governing Law and Dispute Resolution

Article 15

15.1 The provisions of the relevant laws in force in the Republic of Serbia, primarily the provisions of the Law on Obligations, shall be applied to everything that is not regulated by this Agreement.
15.2 The Contracting Parties agree to resolve any disputes that may arise during the validity of this Contract through mutual agreement and peaceful means, and if this is not possible, agree to the jurisdiction of the competent court in Belgrade.

The Number of the Specimens

Article 16

16.1 The contract is drawn up in 4 (four) identical copies, of which each contracting party keeps 2 (two) copies for its own needs.

The Language of the Contract

Article 17

17.1 The contract is written bilingually, in Serbian and English. In case of any contradiction, the English version shall prevail.

For the Subcontractor

Slavoljub Ivanović

Foreman representative

For the Contractor

Mr. Xue Hongxi, by power of attorney dated December 31, 2021

DOO ZA TRGOVINU I USLUGE TEL-ING NOVI SAD